

## Article - Real Property

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§12–105.

(a) In this section, the phrase “the effective date of legislative authority for the acquisition of the property” means, with respect to a condemnor vested with continuing power of condemnation, the date of specific administrative determination to acquire the property.

(b) The fair market value of property in a condemnation proceeding is the price as of the valuation date for the highest and best use of the property which a vendor, willing but not obligated to sell, would accept for the property, and which a purchaser, willing but not obligated to buy, would pay, excluding any increment in value proximately caused by the public project for which the property condemned is needed. In addition, fair market value includes any amount by which the price reflects a diminution in value occurring between the effective date of legislative authority for the acquisition of the property and the date of actual taking if the trier of facts finds that the diminution in value was proximately caused by the public project for which the property condemned is needed, or by announcements or acts of the plaintiff or its officials concerning the public project, and was beyond the reasonable control of the property owner.

(c) The defendant property owner may elect to present as evidence in a condemnation proceeding, the assessed value of the property, as determined by the Department of Assessments and Taxation, if the assessed value is greater than the appraised value placed on the property by the condemning authority.

(d) If property is ever acquired by the exercise of the power of eminent domain, the fair market value of the property is not affected by the property having been qualified for a tax credit under § 9-208 of the Tax - Property Article. However, if the grantee of an easement purchased the easement for monetary consideration other than, or in addition to, the tax credit under § 9-208 of the Tax - Property Article, then the condemnation award shall be reduced by an amount equal to the additional consideration.

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